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L A W Y E R S

E-Filed on 7/10/07

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE  
COMPANY,

USA CAPITAL REALTY ADVISORS,  
LLC,

USA CAPITAL DIVERSIFIED TRUST  
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED  
FUND, LLC,

USA SECURITIES, LLC, Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR  
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No.  
BK-S-06-10725 LBR

**STIPULATION RE PROOF OF  
CLAIM OF JACK HOGGARD  
LISTED IN THIRTEENTH  
OMNIBUS OBJECTION TO  
PROOFS OF CLAIM FILED AS  
SECURED**

**Affects:**

- ☐ All Debtors  
☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

The USACM Liquidating Trust (the "USACM Trust"), by and through its undersigned counsel, and Jack Hoggard ("Hoggard"), stipulate:

1. Hoggard filed proof of claim No. 10725-00244 in the amount of \$15,000.00 as a secured claim.

2. On March 23, 2007, the USACM Trust filed its Thirteenth Omnibus Objection to Proofs of Claim filed as Secured [DE 3157] objecting to the secured status of Claim No. 10725-00244 filed by Hoggard, arguing that the proof of claim is not entitled to secured status and requested that the claim be reclassified as a general unsecured claim.

3. On April 13, 2007, Hoggard filed a response [DE 3431] to the Objection of the USACM Trust.

4. The hearing on the Objection and Response occurred on April 26, 2007 at 9:30 a.m.

5. Upon being provided additional information, Hoggard has conceded that the claim is not properly classified as a secured claim, and therefore stipulates to the granting of the Objection as to the claim and reclassifying the claim as an unsecured claim, without prejudice to additional objections at a later date.

6. The USACM Trust reserves the right to further object to the claim, for allowance and or distribution purposes on other grounds.

7. A proposed form of order approving the stipulation and sustaining the objection is being submitted for the Court's consideration.

DATED: 7/2/07, 2007.

**LEWIS AND ROCA LLP**

By: /s/ RC (#6593)

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*Counsel for USACM Liquidating Trust*

-and-

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